



General Assembly

January Session, 2017

Amendment

LCO No. 5997



Offered by:

REP. SCANLON, 98th Dist.

REP. SAMPSON, 80th Dist.

To: Subst. House Bill No. 7025

File No. 183

Cal. No. 152

"AN ACT AUTHORIZING DOMESTIC INSURERS TO DIVIDE."

1 In line 103, after "resulting insurer" insert ", including the manner by
2 which each reinsurance contract is to be allocated"

3 In line 256, after "(7)" insert "a statement that the dividing insurer
4 provided, not later than ten business days after the dividing insurer
5 filed the plan of division with the commissioner, reasonable notice to
6 each reinsurer that is party to a reinsurance contract allocated in the
7 plan of division; (8)"

8 In line 258, strike "(8)" and insert in lieu thereof "(9)"

9 In line 263, strike "(9)" and insert in lieu thereof "(10)"

10 In line 264, strike "(10)" and insert in lieu thereof "(11)"

11 In line 287, after "transfer" insert ", whether directly or indirectly"

12 In line 307, after "transfer" insert ", whether directly or indirectly"

- 13 In line 339, strike "provided" and insert in lieu thereof "but"
- 14 In line 426, strike "resulting insurer, as defined in section 1 of this
15 act," and insert in lieu thereof "insurer that survives the merger"
- 16 In line 427, strike "when the merger and division become effective"
17 and insert in lieu thereof "simultaneously with the effectiveness of the
18 merger and division"